



# Connecticut

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## AARP CONNECTICUT STATEMENT ON CRSB RECOMMENDATIONS FOR WORKPLACE RETIREMENT SAVINGS

**HARTFORD**—AARP Connecticut released the following statement on today's Connecticut Retirement Security Board recommendations to the state Legislature to create a workplace retirement savings program:

“Today the Connecticut Retirement Security Board (CRSB) submitted its evidence-based recommendations to the Legislature, overwhelmingly in favor of creating a voluntary retirement savings program for private sector workers in the state who are currently without access to a workplace savings plan.

“AARP is pleased that the CRSB has determined, after more than a year of extensive research in consultation with organizations specializing in retirement savings, that creating a plan at no cost to taxpayers is feasible and would address the retirement savings crisis in Connecticut.

“In the U.S., there is a \$6 trillion retirement savings deficit among older Americans according to data from The Center for Retirement Research at Boston College. Further, AARP Public Policy Institute studies show that people are 15 times more likely to save for retirement if they can do so through a payroll deduction program at work.

“The CRSB was created in 2014 by the Connecticut Legislature and charged with providing legislators with a recommendation about the efficacy of a workplace savings plan for workers in the state without access to such a program. “

### FOR ADDITIONAL INFORMATION:

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